

Proudly Serving Saskatchewan's Métis

2013 ANNUAL REPORT



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Vice Chairman's Message



*Rick Watson
Vice Chairman*

Once again I am proud to report that CCDF has accomplished its goals in providing outstanding program and service delivery to Métis business clients in Saskatchewan. The Fund has consistently and historically provided responsive support to Métis Communities and Entrepreneur's right across the province and 2013 was no exception. The information provided in this Annual Report reflects the outstanding job that the Fund continues to do to improve the lives of not only Métis people in the province but all residents of Saskatchewan.

The Fund through the Métis Energy and Resource Program, the Métis Economic Development Sector and the Traditional Programming Division have established solid relationships with industry, business, Métis communities and all levels of government. We work with all these stakeholders to insure that Métis business is provided fair and equal access to contracts and Métis communities and individuals have an opportunity to participate in the economic growth of the province.

On behalf of the Board I would like to thank the provincial government for being an advocate of the Clarence Campeau Development Fund and continuing to provide financial support for Métis business development in the province. Thank you to the Métis Nation for their support and most importantly thank you to the management and staff of the Fund who deliver the high level of services to our Métis people.

During the year we had a number of changes to the board. I want to thank those that have left us for their outstanding contributions and welcome the new board members as we move forward.

Chief Executive Officer's Message

2013 was an excellent year for Métis business development through the support of the Clarence Campeau Development Fund. A strong emphasis on grass roots involvement meant a lot of travel and strong commitment by the business development staff at CCDF. It is always rewarding to see the results as Métis entrepreneurs and communities are able to take advantage of the window of opportunity for self - determination and self - reliance through the creation and operation of their own businesses.

Once again the operating results were exceptional. The traditional funding programs delivered from offices in Saskatoon and Regina provided support to 43 business proposals. Approved equity funding by CCDF of \$ 3,014,708 leveraged \$ 7,494,057 from conventional lenders. As a result 103 direct jobs were created and secured.

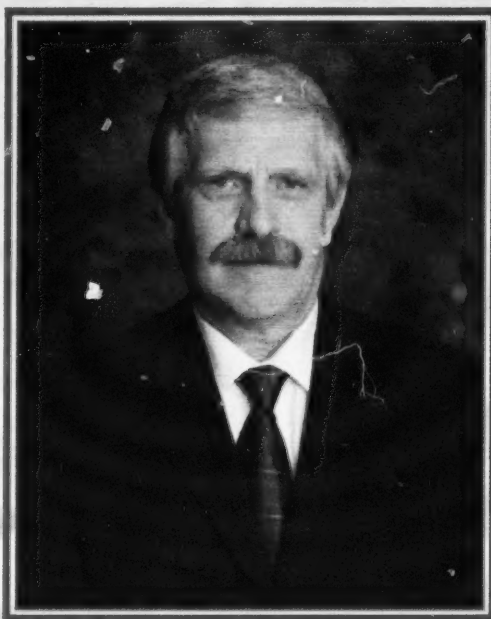
The Métis Energy and resource program approved an additional \$ 1,306,000 with a number of large projects in the developmental stages and expected to be funded in early 2014.

In 2013 federal support for the Métis Economic Development Sector three year pilot ended. The Federal Government changed its focus and decided to no longer provide support for Métis Economic Development Departments in Canada. The valuable work of the Sector over the past three years in marketing, promotion, community relations and business networking make it highly important to Métis people and communities that the sector continue with support of CCDF. Priority issues such as the Métis Business Directory, procurement, women and youth programing, community informational workshops and networking and relationship building with industry, business and government need to be protected. Look for the Sector to take a lead role in a major Economic Development Conference in 2014.

In September the Fund with facilitation by MNP undertook Strategic Planning. Expectations continue to be positive and optimistic by the staff and the Board. The goals and strategies reflected in the plan are aggressive yet realistic and speak to continued positive growth over the next 5 years.

As always I want to acknowledge the exceptional relationship we have with the province. Without this support CCDF could not undertake the work that is being done to improve economic circumstances for Métis people and all residents of the province. Thanks also to the Métis Nation for their continued support.

I also want to recognize the exceptional work of the Board in dealing with a number of delicate issues during the year and for their outstanding teamwork at the board table. Most of all I want to thank the loyal staff, who continue to remain committed to Métis business development in our province.



Roland Duplessis
Chief Executive Officer

The Fund

The Clarence Campeau Development Fund (CCDF) was established by The Métis Society of Saskatchewan Inc. subject to an agreement with the Government of Saskatchewan dated June 11, 1997. In September of 2001, an amendment to the Gaming Act recognized CCDF in legislation and a new agreement between the province and the Métis Nation-Saskatchewan Secretariat Inc. was executed in December 2002.

The purpose of the CCDF is to provide financial assistance where currently there is a void for Métis clients. The CCDF is not designed to replace or be in competition with, but to augment and complement, existing government programs, agencies and other financial institutions. All applicants are to explore other sources of funding (e.g. banks, credit unions, SaskMétis Economic Development Corporation, Community Futures, Aboriginal Business Canada, and the Northern Development Fund). The CCDF will not fund cultural activities, social programs, operations of political bodies, or non-economic related development projects.

The objective of the Fund is to stimulate economic development activities of Métis people and communities by providing equity for Métis businesses, support to community economic development initiatives, and assistance for the development of the management skills of new and existing Métis business owners and entrepreneurs. The Fund derives its revenue subject to the agreement with the Government of Saskatchewan.

Vision

CCDF is recognized as the most successful and professional Métis Financial Institution in the country. We are leaders in identifying market opportunities and providing Métis entrepreneurs with innovative financing and skill development solutions that benefit everyone in Saskatchewan.

Mission

The mission of CCDF is to improve the economic circumstances of Saskatchewan's Métis by providing market intelligence; funding for business and community economic development; plus development of management skills and assistance to new and existing Métis owned businesses.

Values

- Accessibility
- Accountability
- Credibility
- Integrity
- Relationship Based
- Service Excellence
- Transparency

Programs

Business Plan Assistance Program

This program is intended to provide support to entrepreneurs with a business concept which has been identified as an excellent opportunity through an initial screening by the Fund, but which requires a professional business plan in order to attract financing.

This program will allow entrepreneurs to engage the services of a professional consultant in order to undertake the quality of research and planning necessary to develop a business plan and attract financing.

Guidelines:

- The applicant will provide CCDF with an application for initial screening by the fund;
- The applicant must provide the name and qualifications of the consultant, the terms of reference and a quote of the costs agreed upon;
- CCDF can consider funding up to 75% of the costs to a maximum of \$10,000;
- This funding will not be repayable.

Loan Equity Contribution Program

This program is intended to assist Métis entrepreneurs by providing capital through interest free loans or equity that will enhance the applicant's ability to leverage financing from other institutions and agencies.

CCDF can provide financial assistance of up to the lesser of \$200,000 per project or 35% of the value of the fixed assets identified in the program costs.

Purpose:

- The purchase or start-up of a new business
- The purchase of an existing business
- Business expansion or renovation

Method of Investment:

Re-payable contributions for a term not to exceed seven years

Equity instruments as follows to be held for a maximum period of ten years:

- Common shares
- Preferred shares
- Convertible preferred shares or
- Convertible debentures for a maximum period of ten years.

Guidelines:

- Businesses funded under this program must demonstrate viability through a sound business plan
- Applicants must contribute a minimum of 5% equity to the project. Projects deemed by the Fund to be higher risk will require larger equity contributions
- Equity may be in the form of cash, machinery, equipment, real estate or other unencumbered fixed assets. Assets must be valued at fair market value by an independent appraiser.

Métis Women's Equity Program

This program is intended to assist Saskatchewan Métis Women who wish to become entrepreneurs overcome barriers and enhance their ability to leverage financing and support services from financial institutions and business support agencies.

Under this program CCDF can provide equity assistance of up to 65% of project costs to a maximum of \$10,000 Total project costs cannot exceed \$ 25,000 (excluding working capital).

Purpose:

- To purchase an existing business
- To start a new business
- To expand or renovate an existing business

Method of Investment:

- Maximum \$10,000
- Repayable contribution for a term not to exceed five years
- The contribution will be interest free
- Security will consist of a promissory note

Repayment:

After 24 months of satisfactory repayment of principal, the client will have the option to repay 75% of the remaining contribution with 25% being forgiven

Guidelines:

- Businesses funded under this program must be for-profit and demonstrated viability through a sound business plan
- Applicants must contribute a minimum of 5% equity to the project
- No administrative fees
- The business must be 100% owned by a Saskatchewan Métis Woman

Métis Youth Equity Program

This program is intended to assist Saskatchewan Métis Youth ages 18 to 35 with the desire to become entrepreneurs, overcome barriers and enhance their ability to leverage financing and support services from other financial institutions and agencies.

Under this program CCDF can provide equity assistance of up to 65% of project costs to a maximum of \$10,000 Total project costs cannot exceed \$ 25,000 (excluding working capital).

Purpose:

- To purchase an existing business
- To start a new business
- To expand or renovate an existing business

Method of Investment:

- Maximum \$10,000
- Repayable contribution for a term not to exceed five years
- The contribution will be interest free
- Security will consist of a promissory note

Repayment:

After 24 months of satisfactory repayment of principal, the client will have the option to repay 75% of the remaining contribution with 25% being forgiven

Guidelines:

- Businesses funded under this program must be for-profit and demonstrated viability through a sound business plan
- Applicants must contribute a minimum of 5% equity to the project
- No administration fee
- The business must be 100% owned by a Saskatchewan Métis Youth

Large Scale or Joint Venture Projects Program

Funding is available under this program for up to the lesser of \$1,000,000 or 50% of the total project costs. Minimum funding under this program will be \$201,000. Projects funded under this program must be for-profit and commercially viable with total project costs in excess of \$ 500,000. Priority will be given to, but not restricted to higher end, value added projects.

Purpose:

- To start a new business
- To purchase and existing business
- To renovate or expand and existing business

Financial assistance will be in the form of:

- Common shares
- Preferred shares
- Convertible preferred shares
- Convertible debentures
- Mortgages and other forms of debt
- Units in a limited partnership or joint venture for a period set out in the partnership agreement or joint venture agreement

Community Business Development Program

This program is intended to assist Métis community owned business development associations and corporations leverage capital to develop businesses that will result in the creation of wealth and jobs for Métis.

Under this program, CCDF can provide a one-time, non-repayable contribution up to the lesser of \$100,000 or 35% of the value of fixed assets as identified in the program costs. Should the business be sold or disposed of within 3 years of receiving a non-repayable contribution it will become repayable immediately.

In addition, CCDF can contribute up to the lesser of \$200,000 or 35% of the value of the fixed assets as a repayable contribution, preferred shares, convertible preferred shares or convertible debentures.

Repayable contributions will be for a term not to exceed seven years while equity instruments will not exceed ten years.

Note: Total funding from CCDF under this program will not exceed 50% of the value of the fixed assets.

Purpose:

- To start a new business
- To purchase an existing business
- To renovate or expand and existing business

Guidelines:

- Businesses funded under this program must be for-profit and demonstrate viability through a sound business plan;
- The community will be expected to demonstrate its commitment through an injection of reasonable equity.

Métis Energy and Resource Program - MERP

The mission of the MERP is to improve the economic circumstances of Saskatchewan Métis by providing funding for community development initiatives, development of management skills, and assistance to new and existing Métis business.

Program Mandate

The program mandate of MERP is to encourage Métis economic participation and ownership in industries that support major resource and energy developments in Saskatchewan. Under the Métis Resource and Energy programs, MERP will provide equity and debt financing to allow Métis entrepreneurs and communities to participate through ownership or investment in viable businesses. Funding will be directed to medium and large scale service businesses and the programs will complement the existing programs and services offered by CCDF. The energy and resource sectors will include, but not be limited to mining, energy, oil and gas, alternative energy and forestry. MERP will also consider all major projects that demonstrate viability.

Funding Criteria

To be eligible for support, an applicant must be a Saskatchewan resident of Métis ancestry living in Saskatchewan or a Saskatchewan corporation, partnership, association or other legal entity that is operating in the province of Saskatchewan. Partnerships and joint venture with non-Métis partners are eligible for funding provided the Métis partner holds a reasonable ownership position and meets the other program requirements. Evidence of Métis ancestry will include self-identification on the application form and any other available documentation. As evidence of residency, applicants will be required to provide a copy of a current Saskatchewan health card, and a Saskatchewan driver's license. Métis organizations and communities are eligible to apply for support. Evidence of legal entity status, such as a corporation's Articles of Incorporation, must be provided as part of the application process.

Métis Energy and Resource Program - MERP

Equity Contribution Program

This program is intended to help increase the involvement of Métis entrepreneurs in the energy and resource sectors.

CCDF can provide financial assistance of 50% of the value of fixed assets plus 35% of working capital and inventory costs as identified in the project. Minimum funding under this program is \$250,000 up to a maximum of \$1,000,000.

Financial assistance will be in the form of common shares, preferred shares, mortgages or other forms of debt. Applicants must provide a minimum 5% cash equity to the project.

Potential projects under this program may include the purchase of an existing business, establishment of a new business, or business expansion that will result in increased capacity and revenue.

The Métis Energy and Resource Program are no longer restricted to energy and resource sector specific projects. The MERP is now able to consider all major projects, (projects over \$500,000), that show viability and feasibility, and are supported by a professionally prepared business plan.

Community Infrastructure Development Program

The purpose of the program is to provide support, mentoring, guidance, advice and funding required to establish successful community owned businesses in strategic areas of the province.

This program is intended to address the lack of capacity and infrastructure required to develop and sustain Métis Community owned businesses.

CCDF will work in partnership with Métis Communities, Regions and Locals to help identify economic development opportunities and to help establish businesses that are able to access contracts in the Energy and Resource sectors.

Under this program a combination of repayable and non-repayable contributions will be considered. The amounts of these contributions will be at the sole discretion of the Fund. Minimum funding under this program will be \$201,000 to a maximum of \$1,000,000.

Potential projects under this program may include the purchase of an existing business or establishment of a new business.

Each business must be supported by a professional business plan and demonstrate the feasibility and viability of the business.

Method of Investment:

- Common Shares
- Preferred Shares
- Mortgages
- Other forms of Debt

Development of Management and Marketing Skills Program

This program supports training for new and existing Métis entrepreneurs to develop their management and marketing skills.

Guidelines:

- Applicants must provide an application that includes the purpose of the course as well as a course outline and a detailed budget
- Training must be through credible organizations that undertake to provide appropriate training
- The training must be specific to business management and not technical training unrelated to the development of management and marketing skills
- The maximum available under this program is 75% of the approved costs to a maximum of \$10,000 over the life of the contribution
- CCDF funds only direct course costs such as tuition, workshop fees, and books. Living costs are not included
- This funding is only for short courses (degree and post-graduate studies are excluded).

Business Support Program

This program is intended to provide professional support to new businesses in order to help improve the opportunity for success.

Guidelines:

- Funding under this program is intended to allow the business to engage the services of a professional consultant to examine the operations of the business in order to identify areas that may require special attention
- The applicant must provide the name and qualifications of the consultant, a terms of reference and a quote of the costs agreed upon
- CCDF can consider funding of up to 100% of the cost, to a maximum of \$10,000 over the life of the contribution
- Funding under this program is non-repayable
- Funding is not intended for the development of interim or annual financial statements.

General Guidelines for All Projects

- Applicants must be of Métis ancestry operating a business based in Saskatchewan
- Businesses funded must demonstrate viability

Projects which are not eligible:

- Political bodies for political process
- Cultural activities
- Social Programs
- Residential real estate
- Commercial real estate for the sole purpose of lease or rent to others. The applicants' business must occupy the majority of space and be commercially viable exclusive of the rental/lease income to receive support from CCDF (some exceptions may apply)
- Basic Farming & Ranching
- Payments of dividends
- Refinancing (some exceptions apply)
- Business involved solely in the sale of liquor
- Restaurants in large Urban Centres (some exceptions apply)

Métis Economic Development Sector

Background

In the spring of 2010, with the financial support of the federal and provincial governments as well as CCDF, a comprehensive study was undertaken and a strategic plan developed for the creation of the Métis Economic Development Sector (MEDS). The Métis Nation-Saskatchewan endorsed the establishment of the Sector under the management of the Clarence Campeau Development Fund (CCDF) and in July 2010, with the financial support of INAC and CCDF the Sector began operations.

Vision

The Métis Economic Development Sector is the lead service provider in assisting Saskatchewan's Métis community members to achieve financial self-sufficiency. The Sector is the primary contact point for industry, government and Métis individuals seeking assistance in the development of economic opportunities.

Mission

The Métis Economic Development Sector (MEDS) will play an instrumental role in Saskatchewan Métis business development by providing technical expertise in business and management strategies. The Sector will provide information and services that will help to create sustainable Métis-owned businesses throughout all regions of the province and across a wide variety of industries. The Sector will strive to increase the profitability of Saskatchewan Métis businesses to provide increases in wealth through job creation.

MEDS will follow a collaborative and cooperative approach in matching industry needs with Métis abilities and adequate sources of capital.

Objectives

- Provide expert information on business development and management
- Become the recognized leader in Métis economic development advice
- Create an infrastructure for future business development
- Develop Métis entrepreneurs with skills and experience in management
- Develop opportunities into viable Métis-owned businesses
- Assist business owners to maintain or expand their businesses
- Ensure that Métis businesses are competitive contributors to local, provincial and global economies
- Create a strong and dynamic Métis business community united across geographic regions and throughout industries
- Provide communities with demand-driven skills development

Cumulative Funding Approval Report

YEAR	TYPE	NUMBER	AMOUNT	JOB	LEVERAGED
1998-2002	C/D	72	\$ 1,898,092	25	\$ 3,096,710
2003-2007	C/D	11	\$ 830,690	40	\$ 1,293,555
2008	C/D	3	\$ 250,000	35	\$ 1,043,167
2009	C/D	5	\$ 636,000	22	\$ 290,800
2010	C/D	2	\$ 115,000	7	\$ 0
2011	C/D	3	\$ 217,933	10	\$ 218,670
2012	C/D	3	\$ 300,000	4	\$ 1,500,000
2013	C/D	2	\$ 200,000	23	\$ 301,000
Total C/D		101	\$ 4,447,715	166	\$ 7,743,902
1998-2002	E	227	\$ 3,904,268	414	\$ 13,749,502
2003-2007	E	215	\$ 12,183,915	721	\$ 51,900,767
2008	E	52	\$ 3,591,869	201	\$ 10,065,788
2009	E	41	\$ 3,604,533	232	\$ 13,496,834
2010	E	27	\$ 1,063,603	65	\$ 2,095,822
2011	E	40	\$ 3,265,886	126	\$ 4,991,078
2012	E	43	\$ 3,320,994	115	\$ 5,176,075
2013	E	41	\$ 3,014,708	103	\$ 7,494,057
Total E		686	\$ 33,949,776	1977	\$ 108,969,923
2003-2007	BP/AC	185	\$ 487,714		\$ 0
2008	BP/AC	87	\$ 475,982		\$ 0
2009	BP/AC	42	\$ 258,716	3	\$ 0
2010	BP/AC	43	\$ 111,788		\$ 0
2011	BP/AC	37	\$ 97,702		\$ 0
2012	BP/AC	42	\$ 95,999		\$ 0
2013	BP/AC	46	\$ 142,834		\$ 0
Total BP/AC		482	\$ 1,670,735	3	\$ 0
2000-2007	MSD	13	\$ 133,340		\$ 251,128
2008	MSD	4	\$ 3,011		\$ 0
2009	MSD	7	\$ 9,687		\$ 0
2010	MSD	8	\$ 8,036		\$ 0
2011	MSD	4	\$ 1,744		\$ 0
2012	MSD	8	\$ 19,104		\$ 0
2013	MSD	6	\$ 20,499		\$ 0
Total MSD		50	\$ 195,421	0	\$ 251,128
2004	Ec. Dev	1	\$ 150,000	3	\$ 75,000
Total Other		1	\$ 150,000	3	\$ 75,000
Total		1320	\$ 40,413,647	2149	\$ 117,039,953

C/D - Community Business Development Program

E - Loan Equity Contribution Program & Large Scale Joint Venture

MSD - Management and Marketing Skills Development Program

BP/AC - Business Plans & Aftercare Programs

Other - Economic Development Sector

*Note that the reduced amount in BP/AC from 2008 to 2009 is a result of reporting changes from approvals to actuals, and reduced leverage amounts for 2010 to 2011 resulted from removing Owner's Investments *

Métis Energy and Resource Program Cumulative Report

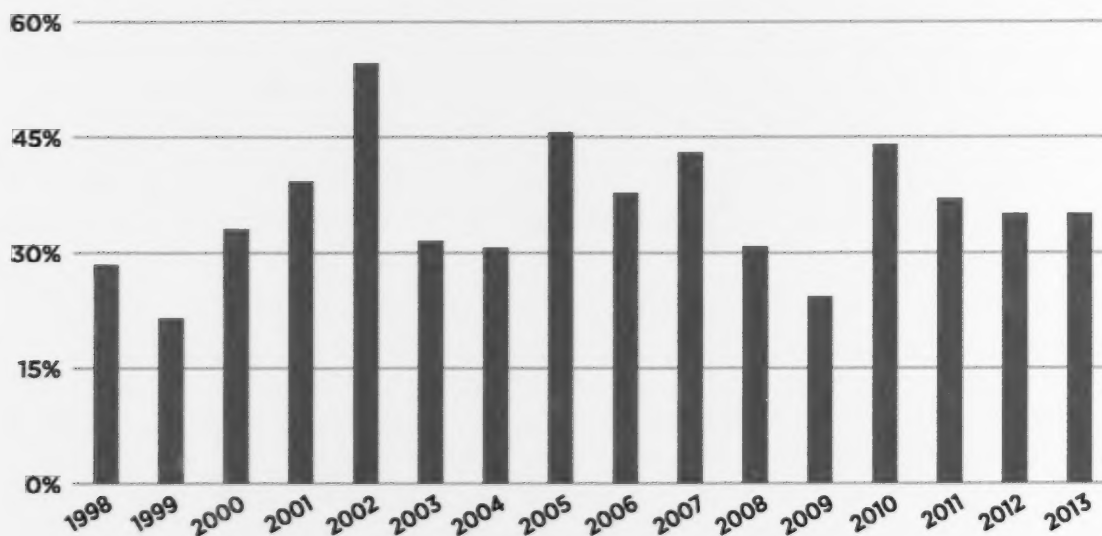
YEAR	TYPE	NUMBER	AMOUNT	JOBS	LEVERAGED
2011	E	2	\$ 1,700,000	28	\$ 819,290
2012	E	4	\$ 2,161,275	41	\$ 1,841,683
2013	E	3	\$ 1,306,000	13	\$ 541,892
Total E		9	\$ 5,167,275	82	\$ 3,202,865
2011	BP	3	\$ 16,002		\$ 0
2012	BP	6	\$ 24,528		\$ 0
2013	BP	4	\$ 24,840		\$ 0
Total BP		13	\$ 65,370		\$ 0
TOTAL		22	\$ 5,232,645	82	\$ 3,202,865

E - Loan Equity Contribution Program

BP - Business Plans

Women Entrepreneurs - Funding Statistics

YEAR	NUMBER OF CONTRIBUTIONS	NUMBER OF CONTRIBUTIONS (TOTAL)	PERCENTAGE
1998	2	7	29%
1999	8	37	22%
2000	12	36	33%
2001	15	38	39%
2002	17	31	55%
2003	7	22	32%
2004	17	56	30%
2005	15	33	45%
2006	21	55	38%
2007	20	46	43%
2008	16	52	31%
2009	10	41	24%
2010	12	27	44%
2011	16	43	37%
2012	17	48	35%
2013	15	43	35%
Total	220	615	36%



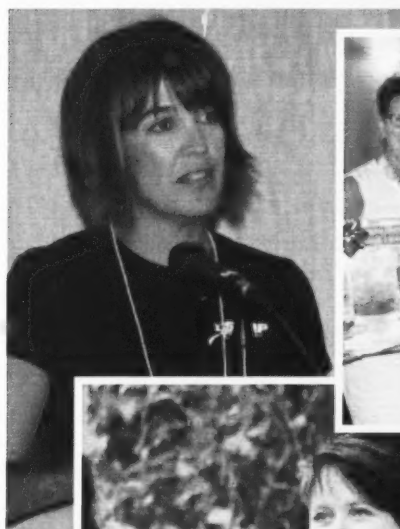
Inspire

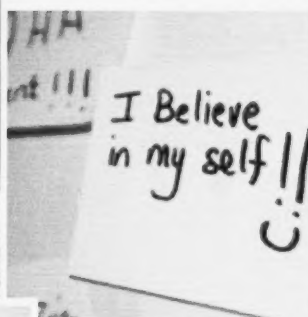
On June 5, 2013 the Clarence Campeau Development Fund hosted the first of its kind - Inspire 2013.

This one day interactive workshop brought together Métis Women and Métis Youth from all over Saskatchewan to review what truly inspires them and how that leads to entrepreneurship.

Shelley Keyes of SK Transitions Inc. led the morning workshop. Our lunch keynote speaker was Ann Marie Cey of Snap Fitness who shared her entrepreneurship journey. In the afternoon, our speaker was Vickie Newmeyer of Eventful Productions, who led us through the "Lemonade Marketing Game".

A total of 66 participants attended the day with overwhelmingly positive feedback on their experience.





INSPIRE

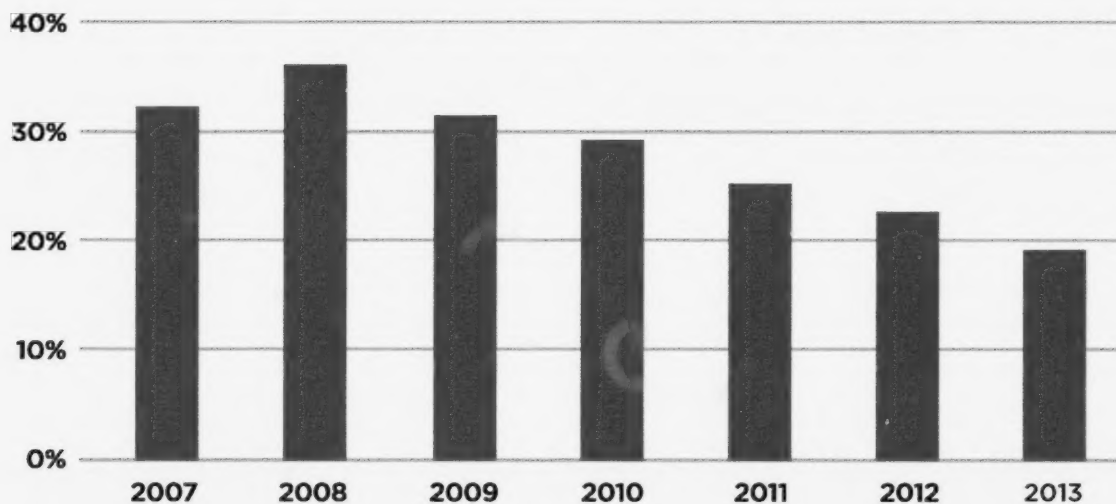
2013

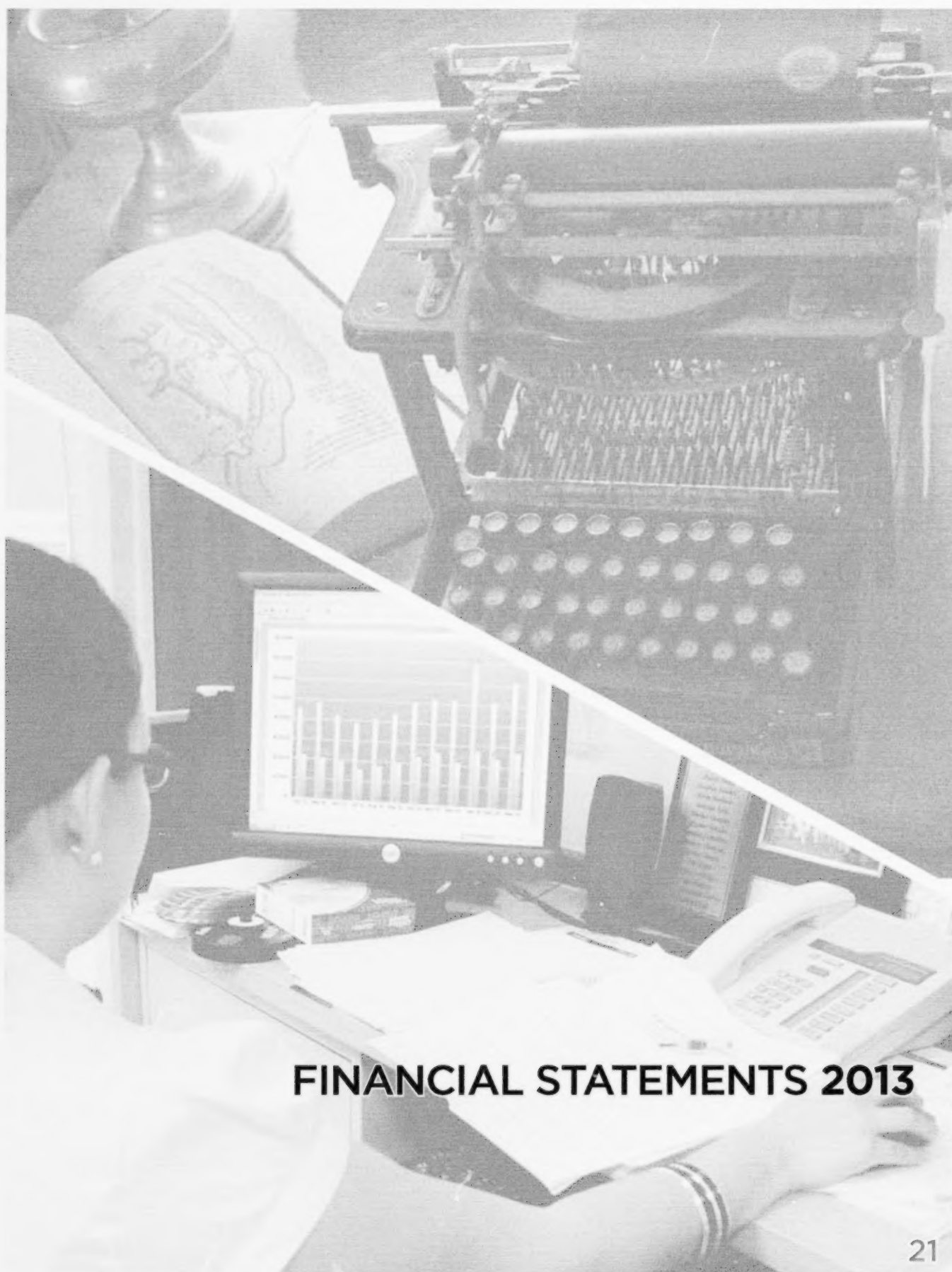
Métis Women & Youth
in
BUSINESS



Youth Entrepreneurs (Under 35) - Funding Statistics

YEAR	NUMBER OF CONTRIBUTIONS	NUMBER OF CONTRIBUTIONS (TOTAL)	PERCENTAGE
2007	15	46	33%
2008	19	52	37%
2009	13	41	32%
2010	8	27	30%
2011	11	43	26%
2012	11	48	23%
2013	8	43	19%
Total	85	300	28%





FINANCIAL STATEMENTS 2013

**CLARENCE CAMPEAU
DEVELOPMENT FUND
(OPERATING AS THE MÉTIS
DEVELOPMENT FUND)**

FINANCIAL STATEMENTS

December 31, 2013

INDEPENDENT AUDITOR'S REPORT

TO THE DIRECTORS OF CLARENCE CAMPEAU DEVELOPMENT FUND

We have audited the accompanying financial statements of Clarence Campeau Development Fund (Operating as the Métis Development Fund) (the "Fund"), which comprise the statement of financial position as at December 31, 2013, and the statements of revenue, expenses and net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Fund as at December 31, 2013, and the results of its operations, net assets and cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.



Chartered Accountants

March 19, 2014
Saskatoon, Saskatchewan

CLARENCE CAMPEAU DEVELOPMENT FUND
(Operating as the Métis Development Fund)
STATEMENT OF REVENUE, EXPENSES AND NET ASSETS
year ended December 31, 2013

	MERP Budget	MERP	General Fund Budget	General Fund	Total 2013	Total 2012
	(Unaudited)		(Unaudited)			
REVENUES	\$	\$	\$	\$	\$	\$
Government funding (Note 1)	-	1,403	3,288,000	3,044,907	3,046,310	3,379,655
Economic Development Sector (Note 1)	-	-	37,500	37,500	37,500	140,533
New Program Launch	-	-	3,735	7,344	7,344	27,706
Major Resources and Energy Fund	-	-	5,900	5,900	5,900	18,900
Reimbursements from National Aboriginal Capital Corporation Association	-	98	10,200	28,818	28,916	19,608
Interest and investment income	100,302	154,544	275,552	359,928	514,472	435,519
Administration fees	-	-	20,000	23,269	23,269	22,465
Recovery of bad debt	-	-	8,400	7,395	7,395	3,768
Miscellaneous income	-	-	1,000	9,349	9,349	1,999
Inspire 2013	-	-	-	5,400	5,400	-
	100,302	156,045	3,650,287	3,529,810	3,685,855	4,050,153
OPERATING EXPENSES						
Advertising and promotion	10,000	2,734	41,000	45,667	48,401	40,467
Amortization of capital assets	-	859	-	45,750	46,609	58,299
Bank charges	1,080	879	3,000	2,690	3,569	3,448
Building expenses	-	-	39,253	43,017	43,017	43,168
Consulting fees	-	-	45,000	29,356	29,356	19,649
Directors' expenses	-	-	56,101	27,304	27,304	28,163
Donations	-	-	28,500	129,400	129,400	28,251
Economic Development Sector (Schedule 2)	-	-	217,618	179,445	179,445	177,326
Employee travel	15,750	8,422	43,900	26,879	35,301	41,969
Miscellaneous expense	5,000	-	-	-	-	-
Professional fees	30,000	8,886	56,450	67,042	75,928	188,393
Regina office expenses (Schedule 1)	-	-	222,372	203,243	203,243	185,392
Salaries and benefits	157,383	158,449	597,896	587,209	745,658	803,435
Saskatoon office expenses	21,800	13,040	35,400	36,621	49,661	68,588
Telephone	4,055	3,083	14,500	12,900	15,983	18,286
Training	-	98	7,500	3,003	3,101	10,074
	245,068	196,450	1,408,490	1,439,536	1,635,976	1,714,908
	(144,766)	(40,405)	2,241,797	2,090,284	2,049,879	2,335,245
OTHER EXPENSES						
Non-repayable grants to community projects	200,000	-	355,721	355,721	355,721	433,547
New program expenses	60,000	24,841	3,735	7,344	32,185	27,706
Defaulted loans receivable (Note 4)	-	-	-	27,542	27,542	86,613
Additional provision for loans receivable losses (Note 4)	258,480	44,521	-	43,598	88,119	422,854
CCCDF Event Expense	518,480	69,362	359,456	9,799	513,366	970,720
	(663,246)	(109,767)	1,882,341	1,646,280	1,536,513	1,364,525
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	-	4,983,064	-	20,778,685	25,761,749	24,397,224
NET ASSETS, BEGINNING OF YEAR	-	2,000,000	-	(2,000,000)	-	-
INTERFUND TRANSFER (Note 1)	-	-	-	-	-	-
NET ASSETS, END OF YEAR	\$ (663,246)	\$ 6,873,297	\$ 1,882,341	\$ 20,424,965	\$ 27,298,262	\$ 25,761,749

See accompanying notes

CLARENCE CAMPEAU DEVELOPMENT FUND
(Operating as the Métis Development Fund)
STATEMENT OF FINANCIAL POSITION
as at December 31, 2013

	MERP	General Fund	2013	2012
CURRENT ASSETS				
Cash	\$ 572,971	\$ 1,080,526	\$ 1,653,497	\$ 1,497,140
Short-term investments (Note 3)	3,744,000	5,122,376	8,866,376	9,204,953
Accounts receivable (Note 1)	1,021	111,659	112,680	113,105
Prepaid expenses	-	10,522	10,522	6,588
Interest receivable	26,381	38,096	64,477	53,007
Current portion of loans receivable (Notes 4 and 7)	1,743,818	2,169,221	3,913,039	2,667,760
	6,088,191	8,532,400	14,620,591	13,542,553
LONG-TERM INVESTMENTS (Note 3)	-	2,975,083	2,975,083	2,206,479
LOANS RECEIVABLE (Notes 4 and 7)	1,422,833	9,121,790	10,544,623	10,996,825
CAPITAL ASSETS (Note 5)	3,092	854,297	857,389	876,628
	<u>\$ 7,514,116</u>	<u>\$ 21,483,570</u>	<u>\$ 28,997,686</u>	<u>\$ 27,622,485</u>
CURRENT LIABILITIES				
Accounts payable	\$ 3,167	\$ 546,573	\$ 549,740	\$ 59,977
Loans payable	637,652	512,032	1,149,684	1,800,759
	640,819	1,058,605	1,699,424	1,860,736
NET ASSETS	6,873,297	20,424,965	27,298,262	25,761,749
	<u>\$ 7,514,116</u>	<u>\$ 21,483,570</u>	<u>\$ 28,997,686</u>	<u>\$ 27,622,485</u>

See accompanying notes

APPROVED BY THE BOARD:

.....Director

.....Director

CLARENCE CAMPEAU DEVELOPMENT FUND
 (Operating as the Métis Development Fund)
STATEMENT OF CASH FLOWS
 year ended December 31, 2013

	MERP	General Fund	Total 2013	Total 2012
CASH FLOWS FROM (USED IN) OPERATING ACTIVITIES				
Excess (deficiency) of revenue over expenses	\$ (109,767)	\$ 1,646,280	\$ 1,536,513	\$ 1,364,525
Items not affecting cash				
Amortization of capital assets	859	45,750	46,609	58,299
Defaulted loans receivable	-	27,542	27,542	86,613
Additional provision for loans receivable losses	44,521	43,598	88,119	422,854
Net change in non-cash working capital items relating to operations (Note 9)	(8,027)	482,811	474,784	152,252
	(72,414)	2,245,981	2,173,567	2,084,543
CASH FLOWS FROM (USED IN) INVESTING ACTIVITIES				
Loan receipts	695,069	2,432,006	3,127,075	3,978,526
Loan payments advanced	(1,140,282)	(2,895,530)	(4,035,812)	(7,293,675)
Loans payable	(435,401)	(215,674)	(651,075)	408,218
Purchase of capital assets	-	(27,370)	(27,370)	(27,857)
Proceeds on disposal of capital assets	-	971,577	338,577	1,131
Net change in short-term investments	(633,000)	(768,604)	(768,604)	(871,289)
Net change in long-term investments	-	-	-	1,208,520
	(1,513,614)	(503,595)	(2,017,209)	(2,596,426)
INCREASE (DECREASE) IN CASH DURING THE YEAR	(1,586,028)	1,742,385	156,357	(511,883)
CASH POSITION, BEGINNING OF YEAR	158,999	1,338,141	1,497,140	2,009,023
INTERFUND TRANSFER	2,000,000	(2,000,000)	-	-
CASH POSITION, END OF YEAR	\$ 572,971	\$ 1,080,526	\$ 1,653,497	\$ 1,497,140

See accompanying notes

**CLARENCE CAMPEAU DEVELOPMENT FUND
(OPERATING AS THE MÉTIS DEVELOPMENT FUND)
NOTES TO THE FINANCIAL STATEMENTS
year ended December 31, 2013**

1. NATURE OF THE FUND

The Clarence Campeau Development Fund (Operating as the Métis Development Fund) (the "Fund") was established by The Métis Society of Saskatchewan Inc. ("Métis Nation") pursuant to an agreement with the Government of Saskatchewan (Economic & Co-operative Development) dated June 11, 1997. Effective November 9, 2001, the Minister of Aboriginal Affairs designated the Fund as the Métis Development Fund pursuant to the *Saskatchewan Gaming Corporation Act*. A new agreement between the province and the Métis Nation-Saskatchewan Secretariat Inc. was executed in December 2002 and the Fund is governed in accordance with that agreement.

The objective of the Fund is to stimulate economic development activities of Métis people and communities by providing equity for Métis businesses, supporting community economic development initiatives and developing management skills of new and existing Métis business owners and entrepreneurs. To achieve this, the Fund makes repayable loans to qualifying projects and both repayable loans and non-repayable grants to community projects.

The term of the repayable loans by the Fund is up to seven years. Equity instruments and convertible debentures can be held by the Fund for a maximum period of ten years. Loans are targeted to commercially viable, market-based projects, primarily in value-added sectors of the economy such as forestry, mining, tourism and information technology with specific loan criteria approved by the Board of Directors (the "Board"). The Board may enter into agreements with other contributing entities and appropriate business support agencies. Each single project is subject to a maximum of the lesser of 35% of the value of the capital assets identified in the project costs or \$200,000. Funding is available for large scale or joint venture projects for up to the lesser of \$1,000,000 or 50% of the value of the total project costs.

Under the Community Development Business Program, the Fund can provide a one-time non-repayable grant up to the lesser of \$100,000 or 35% of the value of the capital assets identified in the project costs. Should the business be sold or disposed of within three years of receiving a non-repayable grant, it will become repayable immediately. Under the Development of Management and Marketing Skills Program, the Fund can provide grants up to 75% of approved training costs to a maximum of \$10,000 over the life of the grant. Under the Business Plan Assistance Program, the Fund can consider a non-repayable contribution up to 75% of the cost, to a maximum of \$10,000. Under the Support for Aftercare Program, the Fund can provide a non-repayable contribution up to 100% of the costs, to a maximum of \$10,000 over the life of the equity contribution.

**CLARENCE CAMPEAU DEVELOPMENT FUND
(OPERATING AS THE MÉTIS DEVELOPMENT FUND)
NOTES TO THE FINANCIAL STATEMENTS
year ended December 31, 2013**

1. NATURE OF THE FUND (continued)

The Fund derives its revenue pursuant to the *Saskatchewan Gaming Corporation Act*. In 2013, the Fund received \$3,044,907 from the Ministry of Government Relations (2012 - \$3,379,655).

In 2010, Aboriginal Affairs and Northern Development Canada contributed \$5,000,000 to the Fund. The Fund also added \$3,000,000 (2012 - \$1,000,000) from their own capital, to establish the new Métis Energy and Resource Program ("MERP"). MERP is intended to be a self-sustaining program managed by the Fund. The program has two components: an Equity Contribution Program, providing support to independent Métis entrepreneurs, and a Community Infrastructure Program to create and build Métis-owned businesses. Both programs are restricted to providing repayable loans and non-repayable grants to businesses or community projects in the Energy and Resource Sector.

The Equity Contribution Program is a repayable loan targeting for-profit, commercially viable businesses that generate a minimum of 60% of its revenue from the Energy and Resource sector. The Fund can provide a repayable loan of up to the lesser of \$500,000 or 50% of the value of fixed assets plus 35% of working capital and inventory costs identified in the program. Minimum funding under this program is \$250,000 and maximum funding is \$1,000,000. Financial assistance will be in the form of common shares, preferred shares, mortgages or other forms of debt.

Under the Community Infrastructure Development Program, the Fund can provide a non-repayable grant of up to \$200,000 and a repayable loan of up to \$800,000 (minimum of \$201,000) or 50% of the project costs including inventory and working capital. Financial assistance under the repayable loan will be in the form of common shares, preferred shares, or units in a Limited Partnership or Joint Venture. The Fund will attempt to identify two communities, regions and/or locals to participate as a partner community in the business. Businesses funded under the program must be involved in servicing the Energy and Resource sectors and must generate a minimum of 60% of its revenue from the Energy and Resource sector. For projects funded under this program, the Fund can be the majority owner in the start up and initial years with the community purchasing shares over the life of the agreement until it owns 100% of the business.

**CLARENCE CAMPEAU DEVELOPMENT FUND
(OPERATING AS THE MÉTIS DEVELOPMENT FUND)
NOTES TO THE FINANCIAL STATEMENTS
year ended December 31, 2013**

1. NATURE OF THE FUND (continued)

In addition to the above, \$150,000 of funding was provided by Aboriginal Affairs and Northern Development Canada ("AANDC") to support the ongoing operations of the Métis Economic Development Sector for the period April 1, 2012 to March 31, 2013. At December 31, 2013, \$1,435 is included in accounts receivable. Expenses incurred relating to the sector are recorded in expenses on the Statement of Revenue, Expenses and Net Assets. Eligible expenses funded by the AANDC agreement include salaries and benefits, rent and travel. The Métis Economic Development Sector is the lead service provider in assisting Saskatchewan's Métis community members to achieve financial self-sufficiency. It is the primary contact point for industry, government and Métis individuals seeking assistance in the development of economic opportunities. Other funding received from AANDC included \$7,344 relating to the Métis Youth Equity and Métis Women's Equity Programs.

2. SIGNIFICANT ACCOUNTING POLICIES

The financial statements have been prepared in accordance with Canadian accounting standards for not-for-profit organizations ("ASNPO") and include the following significant accounting policies:

Use of Estimates

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses at year end. The most significant estimate is the provision for defaulted loans receivable. Actual results could differ from those estimates.

Cash and Investments

Cash and investments consist of cash on hand, balances with banks, and short-term investments in money market instruments, Guaranteed Investment Certificate's ("GIC's") and bonds. Long-term investments consist of mortgages against land and buildings and bonds.

Financial Instruments

The Fund initially measures its financial assets and financial liabilities at fair value. The Fund subsequently measures all of its financial assets and financial liabilities at amortized cost, except for investments in equity instruments that are quoted in an active market, which are measured at fair value. Changes in fair value are recognized in the Statement of Revenue, Expenses and Net Assets.

**CLARENCE CAMPEAU DEVELOPMENT FUND
(OPERATING AS THE MÉTIS DEVELOPMENT FUND)
NOTES TO THE FINANCIAL STATEMENTS
year ended December 31, 2013**

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial assets measured at amortized cost include cash, short-term and long-term investments, accounts receivable, interest receivable and loans receivable. Financial liabilities measured at amortized cost include accounts payable and loans payable.

Capital Assets and Amortization

Capital assets are recorded at cost. Normal repair and maintenance costs are expensed as incurred. Leasehold improvements are amortized over the term of the lease (three years) on a straight line basis. Amortization on all other capital assets is recorded on a diminishing balance basis as follows:

Building	4%
Office furniture	20%
Computer equipment	30%
Computer software	100%

Impairment of Long-Lived Assets

Long-lived assets are tested for recoverability whenever events or changes in circumstances indicate their carrying amount may not be recoverable. An impairment loss is recognized when their carrying amount exceeds the total undiscounted cash flows expected from their use and eventual disposition. The amount of impairment loss is determined as the excess of the carrying value of the assets over their fair market value. No events have occurred nor have any circumstances changed which would indicate impairment in the value of long-lived assets.

Fund Accounting

The MERP fund accounts for the Fund's activities relating to business or community projects in the Energy and Resource Sector. Externally restricted contributions to be used for programs and operations for the Energy and Resource Sector are reported in this fund.

The general fund accounts for programs outside of the Energy and Resource sector as well as general operations. Externally restricted contributions to be used for programs and operations are reported in this fund.

**CLARENCE CAMPEAU DEVELOPMENT FUND
(OPERATING AS THE MÉTIS DEVELOPMENT FUND)
NOTES TO THE FINANCIAL STATEMENTS
year ended December 31, 2013**

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenue Recognition

The Fund follows the restricted fund method whereby externally restricted contributions are recognized in the fund corresponding to the purpose for which they were contributed. All externally restricted contributions are recorded when received as contributions in the MERP fund. All contributions in the general fund are recorded using the deferral method whereby revenues are recognized in the year for which the funds are used for the purposes intended. Contributions revenue in the general fund includes revenue pursuant to the agreement with the Government of Saskatchewan and funding related to the Economic Development Sector.

Other revenue is recognized as revenue if the amount to be received can be reasonably estimated and collection is reasonably assured.

Investment and interest income is recognized as revenue when earned.

Income Taxes

As a non-profit organization the Fund is exempt from paying federal and provincial income and capital tax.

Loans Receivable

Loans under \$200,000 are recorded when the Chief Executive Officer has approved the payment and all conditions are met by the applicant. Loans over \$200,000 and less than \$500,000 are recorded when the Investment and Audit Committee of the Board has approved the proposal. Loans over \$500,000 are recorded when the Board has approved the proposal.

**CLARENCE CAMPEAU DEVELOPMENT FUND
(OPERATING AS THE MÉTIS DEVELOPMENT FUND)
NOTES TO THE FINANCIAL STATEMENTS
year ended December 31, 2013**

3. INVESTMENTS

Short-term investments consist of the following:

	<u>2013</u>	<u>2012</u>
GIC's	\$ 8,777,327	\$ 9,102,616
Current portion of mortgages	<u>89,049</u>	<u>102,337</u>
	<u>\$ 8,866,376</u>	<u>\$ 9,204,953</u>

Short-term investments include:

Bank of Nova Scotia 2.05% GIC maturing November 27, 2014
 Bank of Nova Scotia 1.25% GIC maturing April 4, 2014
 Bank of Nova Scotia 1.25% GIC maturing April 5, 2014
 Bank of Nova Scotia 1.20% GIC maturing August 1, 2014
 Bank of Nova Scotia 1.20% GIC maturing December 24, 2014
 Bank of Nova Scotia 1.20% GIC maturing October 11, 2014
 Bank of Nova Scotia 1.15% GIC maturing July 10, 2014
 Bank of Nova Scotia 1.20% GIC maturing October 21, 2014

Long-term Investments

On May 6, 2011, a \$500,000 Mortgage Investment for Dumont Technical Institute Inc. was issued. Dumont Technical Institute Inc. previously held a mortgage with Clarence Campeau Development Fund in 2003 that was paid out in December 2010. This is a ten-year mortgage against land and a building due May 1, 2021; the balance at December 31, 2013 is \$392,627 (2012 - \$435,843). The interest rate is 4.50% per annum, renewed annually on May 1 at an interest rate of 2% over the Scotia McLeod 5 year banker acceptance rate at that date. The fair market value of the land and building held as security are in excess of the amount owing on the mortgage.

The balance of long-term investments consists of a \$200,000 mortgage against land and building owned by Vermette Trucking Ltd., due June 1, 2019; the balance at December 31, 2013 is \$125,505 (2012 - \$143,959). The interest rate is 6.50% per annum, calculated monthly. The fair market value of the land and building held as security are in excess of the amount owing on the mortgage.

Also included in long-term investments is a 1.90% Bank of Nova Scotia Annual Interest GIC with a par value of \$2,546,000 (2012 - \$nil) maturing on October 5, 2015.

The total current portion of the above mortgage included in short-term investments is \$89,049 (2012 - \$102,337).

**CLARENCE CAMPEAU DEVELOPMENT FUND
(OPERATING AS THE MÉTIS DEVELOPMENT FUND)
NOTES TO THE FINANCIAL STATEMENTS
year ended December 31, 2013**

4. LOANS RECEIVABLE

Loans receivable are amounts distributed to qualified projects to provide funding. Loans take the form of either interest free loans or equity investments. Interest-free loans are repayable to the Fund over a maximum term of seven years. The maximum term for equity instruments is ten years and usually involves the payment of regular dividends which are included in interest and investment income in the Statement of Revenue, Expenses and Net Assets. The dividend rate is determined based on the current bankers' acceptance rate plus 2%. These equity instruments are convertible to debt at the option of the Fund after a period equal to half the term of the instrument.

All loans in arrears are handled on a case-by-case basis and are written-off after all reasonable restructuring/collection activities have taken place and the possibility of further recovery is considered to be remote.

A loan is classified as non-performing when management has determined that there is a reasonable doubt as to the ultimate collectability of principal. The provision for defaulted loans receivable consists of specific items established on a case-by-case basis and a general provision of 10% of the outstanding loans receivable.

The Fund evaluates each client's creditworthiness on a case-by-case basis. The Fund contracts project assessment and project follow up and evaluation services from other qualified institutions or businesses, where necessary. All applicants are required to enter into a contractual agreement with the Fund. Further, the Fund is required to ensure Métis ancestry when granting an equity contribution.

Loans receivable are principally the financial instruments which potentially subject the Fund to concentrations of credit risk. Management is not aware of any concentrations of loans to classes of borrowers or industries that would be similarly affected by economic conditions. Although the Fund's loan portfolio is diversified, a substantial portion of its borrowers' ability to honour the terms of their loans is dependent on business and economic conditions in Saskatchewan.

**CLARENCE CAMPEAU DEVELOPMENT FUND
(OPERATING AS THE MÉTIS DEVELOPMENT FUND)
NOTES TO THE FINANCIAL STATEMENTS
year ended December 31, 2013**

4. LOANS RECEIVABLE (continued)

Loans receivable consist of the following:

	<u>2013</u>	<u>2012</u>
Loans receivable	\$ 16,064,069	\$ 15,182,871
Less provision for loans receivable		
Specific items	(27,542)	(86,613)
General provision	(1,578,865)	(1,431,673)
	<u>14,457,662</u>	<u>13,664,585</u>
Less current portion	(3,913,039)	(2,667,760)
Long-term loans receivable	<u>\$ 10,544,623</u>	<u>\$ 10,996,825</u>

The loans receivable consists of \$13,253,684 of interest free loans receivable and \$2,810,385 of equity investments at December 31, 2013 (2012 - \$12,568,571 of interest free loans receivable and \$2,614,300 of equity investments).

5. CAPITAL ASSETS

	2013			2012
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Land	\$ 94,600	\$ -	\$ 94,600	\$ 94,600
Building	874,962	167,958	707,004	711,735
Office furniture	175,612	131,052	44,560	55,700
Computer equipment	74,994	64,450	10,544	13,576
Leaschold Improvements	5,122	4,441	681	1,017
	<u>\$ 1,225,290</u>	<u>\$ 367,901</u>	<u>\$ 857,389</u>	<u>\$ 876,628</u>

6. COMMITMENT

The Fund has entered into a lease for its Regina office space. The lease expires on October 31, 2015. Future lease payments of \$1,467 are due monthly, for a total of \$32,274 over the next 22 months. In addition, the Fund must pay its proportionate share of occupancy costs relating to the building and land.

**CLARENCE CAMPEAU DEVELOPMENT FUND
(OPERATING AS THE MÉTIS DEVELOPMENT FUND)
NOTES TO THE FINANCIAL STATEMENTS
year ended December 31, 2013**

7. RELATED PARTY TRANSACTIONS

Transactions with related parties are measured at the exchange amount which is the consideration established and agreed to by the related parties. These transactions occurred in the normal course of operations.

During the year, the Fund paid \$25,000 (2012 - \$25,000) to Back to Batoche Métis Festival and \$100,000 (2012 - \$nil) to Gabriel Dumont Institute for the Veterans monument at the Batoche site. Back to Batoche Métis Festival is the celebration of Métis culture and history hosted annually by the Métis Nation of Saskatchewan. In addition, a \$98,726 (2012 - \$100,000) grant was provided for infrastructure development in accordance with the Batoche and Area Tourism Master Plan. This payment is included in non-repayable grants to community projects on the Statement of Revenue, Expenses and Net Assets.

Also during the year, \$9,660 (2012 - \$7,785) was paid to the Saskatchewan Métis Economic Development Company for the development of business plans for Fund clients. These payments are included in non-repayable grants to community projects on the Statement of Revenue, Expenses and Net Assets.

The Board allows its members to apply for loans for qualifying projects. At year end, companies controlled by board members had \$889,584 (2012 - \$393,692) in repayable loans, payable to the Fund. The funding was received prior to the board members becoming elected to the Board on terms similar to those granted to arm's length borrowers. These repayable loans are included in loans receivable on the Statement of Financial Position.

8. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

The Fund, through its financial assets and liabilities, has exposure to the following risks from its use of financial instruments: credit risk, interest rate risk and liquidity risk.

Credit Risk

The Fund's principal financial assets are cash, short-term and long-term investments, accounts receivable and loans receivable which are subject to credit risk. The carrying amounts of financial assets on the Statement of Financial Position represent the Fund's maximum credit exposure at the Statement of Financial Position date.

The Fund's credit risk is primarily attributable to its loans receivable. The Fund reviews the provision for loans receivable on an annual basis. Processes and procedures are in place to ensure the credit worthiness of the customers to whom loans are advanced, which helps to mitigate overall credit risk.

**CLARENCE CAMPEAU DEVELOPMENT FUND
(OPERATING AS THE MÉTIS DEVELOPMENT FUND)
NOTES TO THE FINANCIAL STATEMENTS
year ended December 31, 2013**

8. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

Credit Risk (continued)

The credit risk on cash and short-term investments is limited because the counterparties are chartered banks with high credit-ratings assigned by national credit-rating agencies and other institutions with low risk of default.

In addition, in the normal course of business the Fund has entered into a guarantee that is not reported on the Statement of Financial Position. The primary purpose of this guarantee is to make funds available for the financing needs of customers. These are subject to normal credit standards, financial controls, risk management and monitoring procedures.

The guarantee represents an irrevocable commitment that the Fund will make payments in the event that a customer cannot meet its obligations to third parties, and they carry the same risk, recourse and collateral security requirements as loans extended to customers.

Credit risk arising from the guarantee totals \$200,000 (2012 - \$200,000). This amount does not necessarily represent future cash requirements since many commitments will expire or terminate without being funded.

Interest Rate Risk

The interest bearing short-term investments have a limited exposure to interest rate risk due to their short term maturity. The Fund is exposed to interest rate risk on its fixed interest rate long-term investments. Fixed-rate instruments subject the Fund to risk of changes in fair value. The loans receivable include interest free loans and therefore have limited exposure.

Liquidity Risk

The Fund's objective is to have sufficient liquidity to meet its liabilities when due. The Fund monitors its cash balances and cash flows generated from operations to meet its requirements. As at December 31, 2013, the Fund's most significant financial liabilities are accounts payable and loans payable.

**CLARENCE CAMPEAU DEVELOPMENT FUND
(OPERATING AS THE MÉTIS DEVELOPMENT FUND)
NOTES TO THE FINANCIAL STATEMENTS
year ended December 31, 2013**

8. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

Fair Values

The fair values of cash, accounts receivable, interest receivable and accounts payable approximate their carrying values due to their short-term maturity.

The fair value of loans receivable is not readily determinable as there is no market for the loans receivable and it is management's intention to hold these receivables to maturity.

Carrying values of investments are disclosed in Note 3. The fair value of short-term and long-term investments approximate their carrying value.

9. NET CHANGE IN NON-CASH WORKING CAPITAL

Details of net changes in each element of non-cash working capital relating to operations are as follows:

	<u>2013</u>	<u>2012</u>
Decrease (increase) in current assets		
Accounts receivable	\$ 425	\$ 132,109
Prepaid expenses	(3,934)	3,910
Interest receivable	<u>(11,470)</u>	<u>(21,641)</u>
	<u>(14,979)</u>	<u>114,378</u>
Increase in current liabilities		
Accounts payable	<u>489,763</u>	<u>37,874</u>
	<u>489,763</u>	<u>37,874</u>
	<u>\$ 474,784</u>	<u>\$ 152,252</u>

Schedule 1

CLARENCE CAMPEAU DEVELOPMENT FUND
(Operating as the Métis Development Fund)
SCHEDULE OF REGINA OFFICE EXPENSES
year ended December 31, 2013

	2013	2012
REGINA OFFICE EXPENSES		
Advertising and promotion	\$ 9,532	\$ 5,810
Bank charges	65	65
Building expenses	29,523	28,335
Employee travel	11,727	10,034
Office expenses	3,522	3,933
Professional fees	2,818	1,828
Salaries and benefits	135,900	126,308
Telephone	6,985	6,129
Training	3,171	2,950
	<u>\$ 203,243</u>	<u>\$ 185,392</u>

Schedule 2

CLARENCE CAMPEAU DEVELOPMENT FUND
(Operating as the Métis Development Fund)
SCHEDULE OF ECONOMIC DEVELOPMENT SECTOR EXPENSES
year ended December 31, 2013

	2013	2012
ECONOMIC DEVELOPMENT SECTOR EXPENSES (RECOVERY)		
Advertising and promotion	\$ 10,266	\$ 9,153
Bank charges	65	65
Building expenses	3,150	12,600
Employee travel	8,954	8,869
Office expenses	477	1,309
Procurement expenses (recovery)	-	(5,343)
Professional fees	-	2,198
Salaries and benefits	152,095	144,954
Telephone	3,034	3,086
Training	1,404	435
	<u>\$ 179,445</u>	<u>\$ 177,326</u>

TESTIMONIALS



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DENTAL

As an entrepreneur I have learned to change and adapt in business. Our newspaper has served us and the community well but over the last several years the communications industry and people have moved on line for the delivery of news. Time came for us to move online and build a website. It turns out websites can be very expensive.

We turned to our friends at the Clarence Campeau Development Fund to help us leverage some funds in order to cover some heavy up front costs in our business expansion. The help from CCDF was exactly what we had hoped for. The process was fast and simple and the staff was very helpful and patient! The experience left me knowing that the big banks could learn a thing or two from the folks at CCDF on helping entrepreneurs.

We are very grateful that CCDF was there for us to help grow our business and employ more people and tell more stories. Thanks CCDF!

Eagle Feather News
John Lagimodiere
Saskatoon, SK

Working with CCDF has been a great experience. As a young entrepreneur, their consultants guided me through the steps to make sure I was fully prepared to start my first business. There were many ups and downs during the purchasing process, their consultants were very understanding and patient with the changes. CCDF's process is well organized, user friendly, and very supportive. We are in our first 6 months and already we have seen how the preparation stages have helped set us up for success.

Thank you again to the CCDF team for a great experience. I hope I will get the chance to work with you again soon!

Aloha Dental
Dr. Leemai Lafontaine
Regina, SK

Knudsen Concrete Ltd.



We would like to thank Clarence Campeau Development Fund for their financial help which has allowed us to buy the necessary equipment to help us expand our business.

Knudsen Concrete Ltd.
Mrs. P Knudsen
Air Ronge, SK

TESTIMONIALS

G.H. WELL SERVICES INC.

Colette and Geoff Heschel, owners and operators of G.H. Well Services Inc. would like to extend our gratitude to the Clarence Campeau Development Fund staff. As a small business looking to expand they were extremely helpful in assisting us through the entire process. We expanded from two mobile boiler units to nine boiler units that work in the oil and gas industry. As is common in the oil and gas industry there were some timelines that needed to be adjusted and they were very accommodating at meeting our needs. The staff was extremely professional and courteous in all of our meetings.

We would highly recommend young Métis entrepreneurs to seek the assistance of CCDF staff. We look forward to working with them in the future.

Thanks again!
G.H.WELL SERVICES INC.
Colette and Geoff Heschel
Morse, SK



Clarence Campeau Development Fund has been a great resource to young Métis entrepreneurs.

They have been great to deal with, very helpful and I appreciate all that they have done for me and my company.

Thank-you
Intercore Environmental Services
Kent Sayers
Maidstone, SK



In 2010 the Northern Village of Green Lake identified through a comprehensive community consultation that community residents felt that economic development through tourism should be the village's number one priority. With that in mind we obtained funding through Enterprise Saskatchewan to develop the infrastructure (roads, water and sewer, electricity) for a full service RV Park in beautiful Northern Saskatchewan. We identified that for the business to be fully operational we would require a small service centre that would provide a small store, laundry and shower facilities for the RV Park. With the help of CCDF we were able to obtain the much needed capital investment to purchase such a building. In 2014 we will be fully operational with all services available for tourists coming to the north to enjoy our pristine environment while having all the comforts of home.

CCDF has helped our community develop a business that will be an economic driver for other tourism based businesses to be built from. In addition the support we have received to develop the store not only provided a full service facility that attracts tourists, but allows the municipality to offer 4 additional seasonal jobs in our community.

Lac Vert Rv Park and Recreation Facility
Northern Village of Green Lake
Green Lake, SK

TESTIMONIALS



With the assistance of the CCDF we were able to make our dream a reality. We are three sisters who have spent many hours dreaming of starting a business together. When the opportunity arose to purchase the existing restaurant in Meath Park we decided it was time to go into business.

We had many costly setbacks as the restaurant had been closed for several months and the building was old. The advice and financial assistance we received from CCDF was instrumental in realizing our dream. We would like to thank the CCDF staff and Board of Directors and would definitely recommend the CCDF to any Métis Entrepreneur interested in starting or expanding their own business.

Station Grill
Betty Glatley, Marie Aiken & Marilyn Dearing
Meath Park, SK

**Saskatoon
SALSA**
www.saskatoonsalsa.ca



instruction & performance
stagettes & workshops

I cannot express how grateful I am to have worked with the Clarence Campeau Development Fund in order to secure a space and complete renovations for my new dance studio. I have owned Saskatoon Salsa Dance Company for over 8 years, starting when I was just 23 years old.

I had always rented space from other studio owners, which worked for me in the beginning. However, the school continued to grow and it became increasingly difficult to secure the amount of studio time and space that I needed. I had a vision to expand my company to include a year-round performance school for children and adults, as well as continue teaching the recreational classes I

have always offered. However, I knew that in order to expand, I would need my own space to work out of, as I would need to offer classes almost every night of the week.

I phoned the CCDF in June, and right from the beginning I knew that I was working with helpful people. They reassured all of my fears and did everything possible to help me get my application ready and approved by the end of June.

On August 1st, 2013 I moved into my very own studio space and it felt amazing. We completed all of the renovations and opened the doors to the public in September. I now have over 10 performance groups and many recreational classes running during the week. In our opening month, we registered over 100 students.

To say that the staff at CCDF went above and beyond for me is an understatement. CCDF is truly changing lives and making dreams come true. I hope one day I can inspire another individual like myself to pursue what she loves. I am so happy to share my success with the Clarence Campeau Foundation and the community who supports these endeavours.

Saskatoon Salsa Dance Co.
Kimberly Parent
Saskatoon, SK

TESTIMONIALS

Squeeky Clean Car Wash



I decided to open a business on our vacant lot in Buffalo Narrows. My plan was to give more opportunities for employment as well as to our community business and I have been successful.

When I started looking at what was required, I knew I would need funding assistance. So I decided to take opportunity of the funding from the Clarence Campeau Development Fund. This helped me get enough equipment to start my business. I was 35 when I applied and I have a major in Aboriginal Business Administration, this was an asset for me with the application process and project costs. It was shocking how much time was required to pull everything together, however I was determined not to get discouraged. I found communicating with CCDF staff was very efficient and I felt very much supported by the organization throughout the entire process. I also worked with a business planner which really helped set out the plan for my business.

The CCDF is really helping Métis people of Saskatchewan reach their goals of being business owners and now I am one of them. I would not have succeeded without their programs and I really look forward to expand my business in 2014-2015.

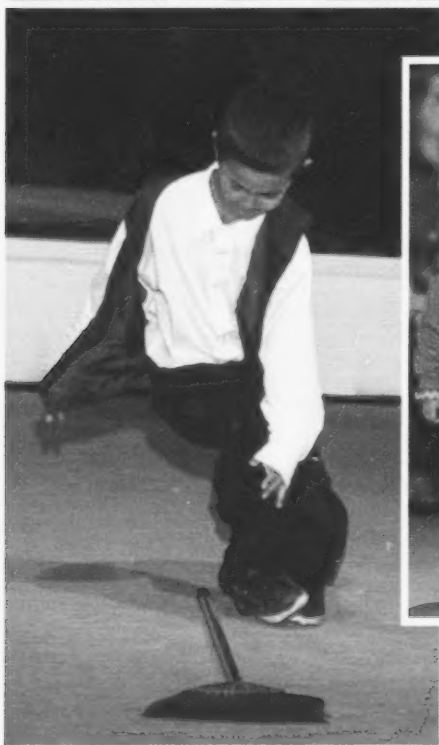
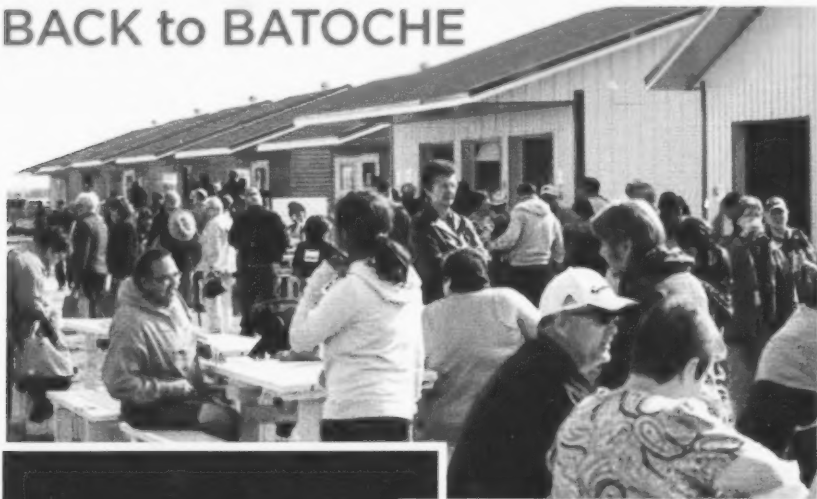
Thank you CCDF.
Squeeky Clean Car Wash
Melissa Laliberte Roberts
Buffalo Narrows, SK



This summer the opportunity to purchase an existing hydraulic repair shop in Regina was presented to us, with the help of the Clarence Campeau Development Fund were able to make the dream a reality. They helped not only with financing and business plans but put us in contact with all the people we needed to close the deal. They made it possible to not only purchase the business but put together a realistic -well thought out business plan, with future potential the shop would have and brand our logo. We have now been running a couple of months and can already tell the aftercare support is going to be great with as much follow up help as we need to keep us moving in the right direction. It's not an easy process starting your own business but CCDF definitely smooths out some bumps in the road and makes the whole process a little easier.

Xtended Hydraulic & Machine Inc.
Rob Tebb
Regina, SK

BACK to BATOCHE



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Rick Watson
Vice Chair
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Wayne Cowan
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Métis Economic Development Sector



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Métis Energy and
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Clarence Campeau Development Fund

Who is Clarence Campeau?

Clarence Campeau was born in 1947 into a family of 11 and grew up living along a road allowance near Algrove, just north of the community of Archerwill in northeast Saskatchewan.

When the provincial government decided to break up road allowance communities, forcing them onto Métis farms in the early 1950s, the Campeau family promptly left and returned to Algrove. It's believed that Campeau's spirit of resistance and desire for social justice may have been sparked by this event.

At age 18, Campeau turned his life around for the better when alcohol was no longer part of it. He then met Napoleon LaFontaine, who was a great inspiration to him, encouraging Campeau to become involved with the Métis Society of Saskatchewan. Campeau started a career as an addictions worker and in just five years, Campeau became the youngest area director of Eastern Region II - a post he held for 24 years.

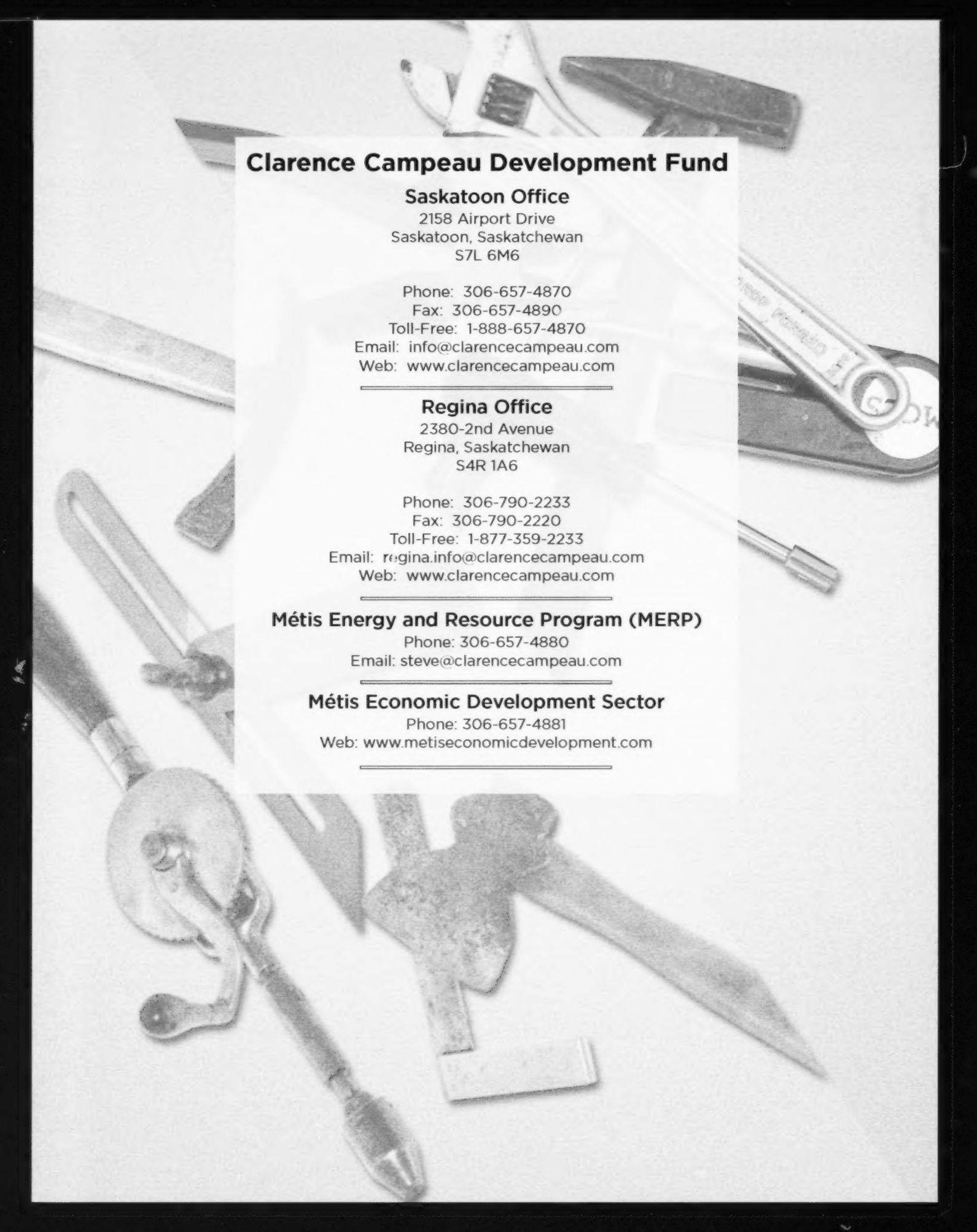
As an area director, Campeau had a vision not only for his region but also the Métis people as a whole. It is said he never judged people as he knew everyone faced challenges in their lives and he gave people a chance to live up to their potential.

Campeau was a strong leader who believed the Métis, from their very beginnings, were great business people. His vision was built upon what he believed were the inherent strengths of grassroots people. He always sought the opinions of people living in his region in order to better understand how they perceived the future. This dedication to his people, made him well-respected across the province.

Cited as a great negotiator. Campeau often dealt with many government officials. While working at the Gabriel Dumont Institute, Campeau became friends with his superior Donavon Young, the institute's director of research and policy. Young remembered Campeau as a true leader, always putting his community's interest before personal ones.

Shortly after Campeau's passing at age 49, Young, who was negotiating on behalf of the provincial government to create a Métis economic development foundation, suggested the name Clarence Campeau Development Fund as a means of honoring Campeau's hard work.





Clarence Campeau Development Fund

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